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Walker ChandioK & Co LLP

16th Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India  
T +91 22 6626 2699  
F +91 22 6626 2601

**Independent Auditor's Report**

**To the Members of Deltatech Gaming Limited  
(Formerly known as Gaussian Networks Private Limited)**

**Report on the Audit of the Financial Statements**

**Opinion**

1. We have audited the accompanying financial statements of **Deltatech Gaming Limited (formerly known as Gaussian Networks Private Limited)** ('the Company'), which comprise the Balance Sheet as at **31 March 2024**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its loss (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter - GST demand impact**

4. We draw attention to Note 37 of the accompanying financial statements, which describes the uncertainties relating to show cause notices received by the Company for alleged short payment of Goods and Service Tax (GST) aggregating Rs. 63,843.21 million for the period from 1 July 2017 to 30 November 2022. Based on legal assessment, the management is confident of favourable outcome of aforesaid matter and accordingly no adjustments have been made to the accompanying financial statements.

Our Opinion is not modified in respect of this matter.



**Emphasis of Matter - Restatement**

5. We draw attention to note 43 to the financial statements, which describes the restatement made to the comparative financial information for the year ended 31 March 2023 presented in the accompany Statement, in accordance with Indian Accounting Standard 8, Accounting Policies, Changes in Accounting Estimates and Errors, for correction of certain prior period errors pertaining to reclassification of various bonuses/ discounts given to the customers by the Company, as further described in the said note.

Our opinion is not modified in respect of this matter.

**Information other than the Financial Statements and Auditor's Report thereon**

6. The Company's Board of Directors are responsible for the other information. Other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

7. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





**Deltatech Gaming Limited**  
**(Formerly known as Gaussian Networks Private Limited)**  
**Independent Auditor's Report on the Audit of the Financial Statements**

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11. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
  - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

13. As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
14. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
15. Further to our comments in Annexure A, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in paragraph 15(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
  - c) The financial statements dealt with by this report are in agreement with the books of account;



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- d) In our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act;
- e) The matter described in paragraph 4 and 5 under the Emphasis of Matter, in our opinion, may have an adverse effect on the functioning of the Company;
- f) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of section 164(2) of the Act;
- g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 15(b) above on reporting under section 143(3)(b) of the Act and paragraph 15(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
- h) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2024 and the operating effectiveness of such controls, refer to our separate report in Annexure B wherein we have expressed an unmodified opinion; and
- i) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company, as detailed in note 37 to the financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2024.;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2024.;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2024;
- iv.
- a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 42(vi) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
- b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 42(vii) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.



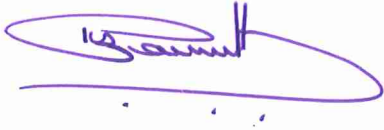


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- v. The Company has not declared or paid any dividend during the year ended 31 March 2024.
- vi. As stated in Note 44 to the financial statements the Company, in respect of financial year commencing on 1 April 2023, has used an accounting software for maintaining its books of account which does not have feature of recording audit trail (edit log) facility.

For **Walker Chandio & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013



**Khushroo B. Panthaky**  
Partner  
Membership No.: 042423

**UDIN: 24042423BKCMND1721**

**Place: Mumbai**  
**Date: 06 May 2024**

**Deltatech Gaming Limited**  
**(Formerly known as Gaussian Networks Private Limited)**  
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**Annexure A referred to in Paragraph 14 of the Independent Auditor's Report of even date to the members of Deltatech Gaming Limited (Formerly known as Gaussian Networks Private Limited) on the financial statements for the year ended 31 March 2024**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular programme of physical verification of its property, plant and equipment and relevant details of right-of-use assets under which the assets are physically verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. However, no physical verification was carried out by the management of the Company during the year, and we are therefore unable to comment on the discrepancies, if any, which could have arisen on such verification.
- (c) The Company does not own any immovable property (including investment properties) (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- (ii)(a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) The Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.





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(vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's services/business activities. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

(vii)(a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross Amount (₹ In Millions)	Amount paid under Protest (₹ In Millions)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	10.56	2.11	AY 2015-2016 and AY 2020-2021	Income Tax Appellate Tribunal
Goods and Service Tax Act, 2017	Gross face value and short payment of Goods and Service tax	63,843.21	Nil	July 2017 to November 2022	Hon'ble Supreme Court

(viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.

(ix) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.



**Deltatech Gaming Limited**  
**(Formerly known as Gaussian Networks Private Limited)**  
**Independent Auditor's Report on the Audit of the Financial Statements**

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- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 (till the month as applicable) and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.
- (xiv) (a) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act. However, the Company has an internal audit system which, in our opinion, is commensurate with the size and nature of its business.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are not applicable to the Company.
- (xvi)(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a),(b) and (c) of the Order are not applicable to the Company.
- (b) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has incurred cash losses amounting to ₹ 13.24 million in the current financial year but had not incurred cash losses in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.



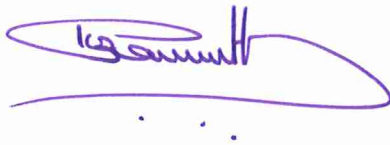


**Deltatech Gaming Limited**  
**(Formerly known as Gaussian Networks Private Limited)**  
**Independent Auditor's Report on the Audit of the Financial Statements**

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- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company does not have any unspent amounts towards Corporate Social Responsibility in respect of any ongoing or other than ongoing project as at the end of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013



**Khushroo B. Panthaky**  
Partner  
Membership No.: 042423

**UDIN: 24042423BKCMND1721**

Place: Mumbai  
Date: 06 May 2024

**Annexure B to the Independent Auditor's Report of even date to the members of Deltatech Gaming Limited (formerly known as Gaussian Networks Private Limited) on the financial statements for the year ended 31 March 2024**

**Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

1. In conjunction with our audit of the financial statements of **Deltatech Gaming Limited (formerly known as Gaussian Networks Private Limited)** ('the Company') as at and for the year ended **31 March 2024**, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

**Responsibilities of Management and Those Charged with Governance for Internal Financial Controls**

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over financial reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements**

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.





**Meaning of Internal Financial Controls with Reference to Financial Statements**

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

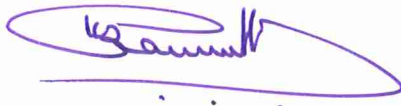
**Inherent Limitations of Internal Financial Controls with Reference to Financial Statements**

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013



**Khushroo B. Panthaky**  
Partner  
Membership No.:042423

**UDIN: 24042423BKCMND1721**

Place: Mumbai  
Date: 06 May 2024

**Deltatech Gaming Limited**  
(Formerly known as Gaussian Networks Private Limited)  
Balance Sheet as at 31st March 2024

(Rs in Millions unless stated otherwise)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	2(i)	75.40	31.29
(b) Intangible assets	2(ii)	45.97	90.72
(c) Intangible assets under development	2(iii)	23.67	0.86
(d) Financial assets			
(i) Other financial assets	3	0.84	3.40
(e) Non-Current Tax Assets (Net)	4	15.64	-
(f) Deferred tax assets (net)	5	33.79	22.52
(g) Other non-current assets	6	0.02	-
<b>Total non current assets</b>		<b>195.33</b>	<b>148.79</b>
<b>Current Assets</b>			
(a) Financial assets			
(i) Trade Receivable	7	31.83	181.38
(ii) Cash and cash equivalents	8	393.78	289.73
(iii) Bank balance other than (ii) above	9	-	0.02
(iv) Other financial assets	10	46.34	6.65
(b) Other current assets	11	18.05	119.25
<b>Total current assets</b>		<b>490.00</b>	<b>597.03</b>
<b>TOTAL ASSETS</b>		<b>685.33</b>	<b>745.82</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	12	95.69	95.69
(b) Other equity	13	39.77	100.49
<b>Total Equity</b>		<b>135.46</b>	<b>196.18</b>
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Lease Liabilities	14	38.63	9.30
(b) Provisions	15	17.82	17.90
<b>Total non-current liabilities</b>		<b>56.45</b>	<b>27.20</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Lease liabilities	16	5.24	8.73
(ii) Trade payables	17		
Total outstanding dues to micro and small enterprises		9.20	-
Total outstanding dues to creditors other than micro and small enterprises		54.46	78.24
(iii) Other financial liabilities	18	238.80	333.93
(b) Other current liabilities	19	172.72	81.82
(c) Provisions	20	13.00	12.85
(d) Current tax liabilities (net)	21	-	6.87
<b>Total current liabilities</b>		<b>493.42</b>	<b>522.44</b>
<b>Total liabilities</b>		<b>549.87</b>	<b>549.64</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>685.33</b>	<b>745.82</b>

The accompanying material accounting policies and notes are an integral part of these financial statements.

As per our report of even date

For Walker Chandiook & Co LLP  
Chartered Accountants  
Firm Regn. No.001076N/N500013

Khushroo B. Panthaky  
Partner

Membership No: 042423

Place: Mumbai  
Date: 06th May 2024

For and on behalf of Board of  
Deltatech Gaming Limited

Ashish Kiran Kapadia  
Director

DIN:02011632

Place: Mumbai  
Date: 06th May 2024

Shivanandan Pare  
Executive Director &  
CEO

DIN: 03613410

Anannya Godbole  
Company Secretary

ACS No: A23112





**Deltatech Gaming Limited**  
(Formerly known as Gaussian Networks Private Limited)  
**Statement of Profit and Loss for the year ended 31 March 2024**

(Rs in Millions unless stated otherwise)

Particulars	Notes	Year ended	Year ended
		31 March 2024	31 March 2023
			<b>Restated</b>
<b>Revenue</b>			
Revenue from operations	22	899.33	1,192.35
Other income	23	29.98	26.66
<b>Total Revenue</b>		<b>929.31</b>	<b>1,219.01</b>
<b>Expenses</b>			
Employee benefits expenses	24	377.70	398.41
Finance costs	25	5.06	2.46
Depreciation and amortization expense	2(i+ii)	75.73	87.60
Other expenses	26	520.09	659.51
<b>Total expenses</b>		<b>978.58</b>	<b>1,147.98</b>
<b>Profit / (Loss) before exceptional items and tax</b>		(49.27)	71.03
Exceptional item		(58.84)	-
<b>Profit / (Loss) before tax</b>		<b>(108.11)</b>	<b>71.03</b>
Tax expenses	30		
- Current tax		-	21.74
- Earlier year tax adjustment		-	2.82
- Deferred tax (credit)		(11.40)	(4.79)
Total tax (credit) / expenses		(11.40)	19.77
<b>Profit / (Loss) for the year</b>		<b>(96.71)</b>	<b>51.26</b>
<b>Other comprehensive income</b>			
<b>(a) Items that will not be reclassified subsequently to the statement of profit and loss</b>			
Remeasurements of the defined benefit obligations		0.51	(2.45)
Income tax relating to above items		(0.13)	0.61
<b>Total other comprehensive (loss) / income for the year</b>		<b>0.38</b>	<b>(1.84)</b>
<b>Total comprehensive income / (loss) for the year</b>		<b>(96.33)</b>	<b>49.42</b>
Earning per equity share (Nominal value of Re.1 each)	29		
Basic		(1.01)	0.54
Diluted		(1.01)	0.52

The accompanying material accounting policies and notes are an integral part of these financial statements.

As per our report of even date

For **Walker ChandioK & Co LLP**  
Chartered Accountants  
Firm Regn. No.001076N/N500013

**Khushroo B. Panthaky**  
Partner

Membership No: 042423

Place: Mumbai

Date: 06th May 2024



For and on behalf of Board of  
Deltatech Gaming Limited

**Ashish Kiran Kapadia**  
Director

DIN:02011632

Place: Mumbai

Date: 06th May 2024

**Shivanandan Pare**  
Executive Director &  
CEO

DIN: 03613410

**Anannya Godbole**  
Company Secretary

ACS No: A23112



**Deltatech Gaming Limited**  
(Formerly known as Gaussian Networks Private Limited)  
Cash Flow Statement for the year ended 31 March 2024

(Rs in Millions unless stated otherwise)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit/ (loss) before tax and after exceptional items	(108.11)	71.03
Add: Exceptional Items	(58.84)	-
<b>Adjustments for non-cash transactions</b>		
Profit on sale of property, plant and equipment	(0.07)	(0.18)
Loss on sale of property, plant and equipment	0.08	-
Interest income lease deposit	(0.15)	(0.37)
Income on Lease Closure	(1.35)	-
Liabilities Written back	(7.24)	(25.83)
Share based compensation expense	35.61	26.15
Interest on Lease Liabilities	4.28	2.46
Depreciation and amortization expense	75.73	87.60
<b>Operating profit before working capital changes</b>	<b>(60.06)</b>	<b>160.86</b>
<b>Adjustments for changes in working capital</b>		
Other financial assets	(39.69)	19.12
Other current assets	160.04	(104.64)
Non current other financial assets	2.71	0.88
Other non-current assets	(0.02)	0.06
Trade Receivable	149.55	(113.34)
Trade payables	(14.59)	(0.97)
Provisions	0.07	1.19
Other current Liabilities	90.91	40.69
Other financial liabilities	(87.89)	87.99
<b>Cash generated from operating activities</b>	<b>201.03</b>	<b>91.84</b>
Income tax paid	(22.52)	(11.01)
<b>Net cash generated from operating activities (A)</b>	<b>178.51</b>	<b>80.83</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of property, plant and equipment	0.72	1.66
Purchase of property, plant and equipment	(63.17)	(54.57)
<b>Net cash generated (used in) investing activities (B)</b>	<b>(62.45)</b>	<b>(52.91)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Receipt from right issue of equity shares	-	23.10
Lease liability payment	(12.01)	(9.26)
<b>Net cash (used in) / generated from financing activities (C)</b>	<b>(12.01)</b>	<b>13.84</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>104.05</b>	<b>41.76</b>
Cash and cash equivalents at the beginning of the year	289.73	247.97
<b>Cash and cash equivalents at the end of the year</b>	<b>393.78</b>	<b>289.73</b>
<b>Cash and Cash Equivalents Includes :</b>		
Cash and Cash Equivalents (Refer note no. 8)	393.78	289.73
<b>Component of Cash &amp; Cash Equivalent:-</b>		
- In Current Accounts	393.78	289.73
<b>Total</b>	<b>393.78</b>	<b>289.73</b>

Note:

- (i) The statement of cash flow has been prepared under the indirect method as per Indian accounting standard (Ind AS-7)  
(ii) Figures in bracket indicate cash outflow

The accompanying material accounting policies and notes are an integral part of these financial statements.  
As per our report of even date

For Walker Chandio & Co LLP  
Chartered Accountants  
Firm Regn. No.001076N/N500013



Khushroo B. Panthaky  
Partner

Membership No: 042423

Place: Mumbai  
Date: 06th May 2024

For and on behalf of Board of  
Deltatech Gaming Limited



Ashish Kiran Kapadia  
Director

DIN:02011632

Place: Mumbai  
Date: 06th May 2024



Shivanandan Pare  
Executive Director &  
CEO

DIN: 03613410



Anannya Godbole  
Company Secretary

ACS No: A23112





**Deltatech Gaming Limited**  
(Formerly known as Gaussian Networks Private Limited)  
Statement of Changes in Equity for the year ended 31 March 2024

(A) **Equity share capital** (Rs in Millions unless stated otherwise)

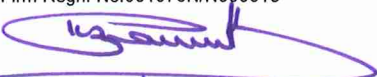
Particulars	Amount
Balance as at 1 April 2022	0.59
Changes in equity share capital	95.10
As at 31 March 2023	95.69
Changes in equity share capital	-
As at 31 March 2024	95.69

(B) **Other equity** (Rs in Millions unless stated otherwise)

Particulars	Securities Premium	Retained Earnings	Share Option Outstanding account (ESOP)	Other Comprehensive Income	Total
Balance as at 1st April 2022	113.66	(123.29)	108.55	(1.99)	96.93
Equity shares issued	9.90	-	-	-	9.90
Bonus share issues	(81.90)	-	-	-	(81.90)
Transaction cost for issue of shares	(0.01)	-	-	-	(0.01)
Remeasurement of defined benefit obligations, net of tax effect	-	-	-	(1.84)	(1.84)
Share based compensation expense (Refer note no. 40)	-	-	26.15	-	26.15
Profit for the year	-	51.26	-	-	51.26
<b>Balance as at 31 March 2023</b>	<b>41.65</b>	<b>(72.03)</b>	<b>134.70</b>	<b>(3.83)</b>	<b>100.49</b>
Remeasurement of defined benefit obligations, net of tax effect	-	-	-	0.38	0.38
Share based compensation expense (Refer note no. 40)	-	-	35.61	-	35.61
Loss for the year	-	(96.71)	-	-	(96.71)
<b>Balance as at 31 March 2024</b>	<b>41.65</b>	<b>(168.74)</b>	<b>170.31</b>	<b>(3.45)</b>	<b>39.77</b>

The accompanying material accounting policies and notes are an integral part of these financial statements.  
As per our report of even date

For Walker ChandioK & Co LLP  
Chartered Accountants  
Firm Regn. No.001076N/N500013



Khushroo B. Panthaky  
Partner  
Membership No: 042423

Place: Mumbai  
Date: 06th May 2024




For and on behalf of Board of  
Deltatech Gaming Limited

  
Ashish Kiran Kapadia  
Director  
DIN:02011632

Place: Mumbai  
Date: 06th May 2024

  
Shivanandan Pare  
Executive Director & CEO  
DIN: 03613410



  
Anannya Godbole  
Company Secretary  
ACS No: A23112

**Deltatech Gaming Limited**  
(Formerly known as Gaussian Networks Private Limited)  
Notes to financial statements for the year ended 31 March 2024

**1. Company Overview**

Deltatech Gaming Limited (formerly known as Gaussian Networks Private Limited), was incorporated in the year 2011 having CIN U72300WB2011PLC163605 under the provision of Companies Act applicable in India. Deltatech Gaming Limited (the "Company" or "DGL") is currently operates in online skill gaming segment. The Company is domiciled in India having its registered office at 801/802, 8th Floor, Kamat Grand, Behind Caculo Mall, St. Inez, Panaji, North Goa, Tiswadi, Goa, India, 403001.

**1A Statement of Compliance and Basis of preparation and presentation**

**i) Compliance with Ind AS**

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereafter referred to as the "Ind As") as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards (Ind AS) Rules, 2015 as amended and other relevant provisions of the Act and rules framed thereunder.

**ii) Historical cost conversion**

The financial statements have been prepared on a historical cost basis, except certain financial assets and liabilities which are measured at fair values.

**iii) Rounding off Amounts**

All the amount disclosed in the financial statement and notes are presented in Indian Rupees have been rounded off to the nearest millions as per requirement of schedule III, unless otherwise states. The amount '0' denotes amount less than Rs. five thousand.

**iv) Current and non-current classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

**1B Significant management judgments in applying accounting policies and estimation uncertainty**

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognized in the period in which the results are known/ materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing on the reporting date.

**Impairment of non-financial assets**

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a non-financial asset may be impaired. If any indication exists, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

**Depreciation / amortisation and useful lives of property, plant and equipment / intangible assets**

Property, plant and equipment and intangible assets are depreciated/amortisation over the estimated useful lives of the assets, after taking in to account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortisation for future periods is adjusted if there are significant changes from previous estimates.

**Recoverability of trade receivable**

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

**Provisions and contingent liabilities**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

**Fair value measurement**

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

**Impairment of financial assets**

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

**Defined benefit obligation (DBO)**

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.





**Deltatech Gaming Limited**  
(Formerly known as Gaussian Networks Private Limited)  
Notes to financial statements for the year ended 31 March 2024

**Share based payments**

The Grant date fair value of options granted to employees is recognised as employee expenses, with corresponding increase in equity, over the period that the employee become unconditionally entitled to the option. The increase in equity recognised in connection with share based payment transaction is presented as a separate component in equity under "share option outstanding account". The amount recognised as expense is adjusted to reflect the impact of the revision estimates based on number of options that are expected to vests, in the statement of profit and loss with a corresponding adjustment to equity.

**Leases**

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

**Liability for promotional expenses**

The Liability for non-discretionary awards is recorded based on the estimated utilisation of such awards by the customers, which is calculated based on the past trends. Based on the estimated liability promotional expenditure liability is booked at each reporting date.

**Provision for income tax and deferred tax assets**

The Company uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

**1C Material accounting policies**

**(i) Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost includes purchase price and expenditures directly attributable to bringing assets into working condition for its intended use. Freehold land and capital work in progress are carried at cost, less accumulated impairment losses, if any.

Subsequent cost are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipment is provided under the straight line method over the useful lives of assets as prescribed in Schedule II to the Act, and management believes that useful lives taken in calculation best represent the useful life of these assets based on internal assessment where necessary, which is different from the useful lives as prescribed in the part-C of Schedule II of the Companies Act, 2013.

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gain or losses arising from derecognition of property, plant and equipment are measured as difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the Statement of Profit and Loss when the asset is derecognized.

**(ii) Intangible assets**

Intangible Assets with finite useful lives that are acquired separately are stated at acquisition cost, net of recoverable taxes, trade discount and rebate less accumulated amortization and accumulated impairment losses, if any. Such cost includes purchase price and any expenditure directly attributable to bringing the asset to its working condition for the intended use. Subsequent cost are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in profit or loss when the asset is derecognized.

Intangible assets are amortized over the period of 3 years on a straight line basis from date they are available for use. The estimated useful life of an identifiable intangible asset is based on number of factors including the effect of obsolescence, demand, competition and other economic factors and level of maintenance expenditures required to obtain the expected future cash flows from the assets.

**(iii) Revenue recognition**

Revenue is measured at the fair value of consideration received or receivable. The company recognises revenue when the amount of revenue can be reliably measured. Revenue comprises the following elements:

**i. Revenue from online skill gaming**

Online gaming revenue represents the commission charged from each game less the fair value of certain promotional bonuses paid out of earned revenue, the value of loyalty points accrued and customer incentive. In Poker tournaments certain promotional costs are accounted for, and entry fee revenue is recognised when the tournament has concluded and there is no longer a service obligation to each user that participated in the tournament.

**ii. Revenue from offline activities:** Company recognised the revenue sharing income basis the terms of the arrangement and also upon completion of performance obligation as mentioned in the arrangement.

**iii. Dividend and interest income**

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably). Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a timely basis, by reference to the amortised cost and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

These are discretionary awards provided to the customers for the online skill gaming business on part of the company. These expenses are recorded as and when incurred and reported as marketing and sales promotion in the statement of profit and loss.



**Deltatech Gaming Limited**  
(Formerly known as Gaussian Networks Private Limited)  
Notes to financial statements for the year ended 31 March 2024

**(iv) Employee benefits**

**Short-term employee benefits**

The amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

**Post employment benefits :**

**Defined benefit plan**

The liability recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the defined benefit obligation. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and are not reclassified to profit or loss. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense; and
- Remeasurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

**Defined Contribution Plan**

Payments to defined contribution benefit plans are recognised as an expense in the Statement of Profit and Loss during the period in which employee renders related service.

**Long term Compensated Absences:**

Company's liability towards long term compensated absences are determined by independent actuaries, using the projected unit credit method.

**(v) Share- based payments arrangement**

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity-settled share-based transactions are set out in note No. 40.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in statement of profit and loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

The impact of modification of share based payment arrangement, if any, resulting in incremental fair value, i.e. the difference between the fair value of the modified equity instrument and that of the original equity instrument, both estimated as at the date of the modification is expensed over the remaining vesting period in the statement of profit and loss account. The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

**(vi) Income tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

**Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date. The tax liabilities are presented as net of advance tax for that particular assessment year.

**Deferred tax**

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities used in the computation of taxable profit and their carrying amount in the financial statement. Deferred tax assets and liabilities are measured using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses. only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.





**Deltatech Gaming Limited**  
(Formerly known as Gaussian Networks Private Limited)  
Notes to financial statements for the year ended 31 March 2024

**(vii) Financial instruments**

A financial instrument is any contract that gives rise to a financial asset in one entity and a financial liability or equity instrument in another entity.

**(i) Financial Assets**

**A. Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

**B. Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in following categories:

**a) Financial assets carried at amortised cost (AC)**

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**b) Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**c) Financial assets at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL.

**C. Investment in subsidiary, associate and joint venture companies**

The Company has accounted for its investments in subsidiary, associate and joint venture companies at cost less impairment if any.

**D. Other equity and mutual fund investments**

All other equity and mutual fund investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected an irrevocable option to present the value changes in 'Other Comprehensive Income'.

**E. Impairment of financial assets**

In accordance with Ind AS 109, the Company applies the expected credit loss model for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

The twelve months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible with 12 months after the reporting date); or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 months ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

**(ii) Financial liabilities**

**A. Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and, in the case of loans, net of directly attributable transaction costs.

**B. Subsequent measurement**

**Financial liabilities at FVTPL**

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short term maturity of these instruments.

**Financial liabilities at amortised cost**

After initial recognition, interest-bearing loans are subsequently measured at amortised cost using the effective interest rate method.

Where the terms of a financial liability is re-negotiated and the Company issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in the Statement of Profit and Loss; measured as a difference between the carrying amount of the financial liability and the fair value of equity instrument issued.

**C. Offsetting financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



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(viii) Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration

**Company as a lessee:**

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 - Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

**Company as a lessor:**

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 - Revenue from contracts with customers to allocate the consideration in the contract.

(ix) Share- based payments arrangement

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity-settled share-based transactions are set out in note No. 40.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in statement of profit and loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

The impact of modification of share based payment arrangement, if any, resulting in incremental fair value, i.e. the difference between the fair value of the modified equity instrument and that of the original equity instrument, both estimated as at the date of the modification is expensed over the remaining vesting period in the statement of profit and loss account.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.





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**1D Other accounting Policy**

**(i) Borrowings**

Borrowing are initially recognised at net of transaction costs incurred and measured at amortised cost using effective interest method. Borrowings are classified as current liabilities unless the company has an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

**Effective interest method:**

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expenses over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payment (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount on initial recognition.

**(ii) Earning per share**

**Basic earnings per share**

Basic earnings per share are calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the Financial Year. Earnings considered in ascertaining the Company's earnings per share are the net profit for the period.

**Diluted earnings per share**

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**(iii) Foreign currency transactions**

i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies at the year-end are restated at the closing rate of exchange prevailing on the reporting date.

ii. Any exchange difference arising on account of settlement of foreign currency transactions and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the Statement of Profit and Loss.

iii. Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in Other Comprehensive Income or Statement of Profit and Loss are also recognized in Other Comprehensive Income or Statement of Profit and Loss, respectively).

iv. Assets and liabilities of entities with functional currency other than presentation currency have been translated to the presentation currency using exchange rates prevailing on the Balance Sheet date. Statement of the profit loss has been translated using weighted average exchange rate. Translation adjustments have been reported as foreign currency translation reserve in the statement of changes in equity.

**1E Recent accounting pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the holding company.



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**2 (i) Property, plant & equipment**

(Rs in Millions unless stated otherwise)

Particulars	Furniture & Fixtures	Office Equipments	Computer & Accessories	Lease Hold Improvements	Vehicle	Right to use (Office Premises)	Total
<b>Gross Block</b>							
As at 1 April 2022	1.62	9.97	31.10	-	2.29	19.42	64.40
Additions	0.66	1.44	9.04	-	-	26.01	37.15
Disposals	-	-	-	-	2.29	-	2.29
As at 31 March 2023	2.28	11.41	40.14	-	-	45.43	99.26
As at 1 April 2023	2.28	11.41	40.14	-	-	45.43	99.26
Additions	1.65	4.42	-	20.27	-	48.02	74.36
Disposals	0.18	0.18	6.35	-	-	24.91	31.62
As at 31 March 2024	3.75	15.65	33.79	20.27	-	68.54	142.00
<b>Accumulated Depreciation</b>							
As at 1 April 2022	1.54	7.88	25.93	-	0.72	19.42	55.49
Depreciation for the year	0.09	0.96	3.90	-	0.08	8.25	13.28
Depreciation on disposal	-	-	-	-	0.80	-	0.80
As at 31 March 2023	1.63	8.84	29.83	-	-	27.67	67.97
As at 1 April 2023	1.63	8.84	29.83	-	-	27.67	67.97
Depreciation for the year	0.30	1.36	4.12	1.45	-	9.78	17.01
Depreciation on disposal	0.17	0.17	5.64	-	-	12.40	18.38
As at 31 March 2024	1.76	10.03	28.31	1.45	-	25.05	66.60
<b>Net Block</b>							
As at 31 March 2023	0.65	2.57	10.31	-	-	17.76	31.29
As at 31 March 2024	1.99	5.62	5.48	18.82	-	43.49	75.40

**2 (ii) Intangible assets**

(Rs in Millions unless stated otherwise)

Particulars	Software Design & Development	Computer Software	Software	Total
<b>Gross Block</b>				
As at 1 April 2022	18.77	0.47	259.91	279.15
Additions	-	-	45.78	45.78
Disposals	-	-	-	-
As at 31 March 2023	18.77	0.47	305.69	324.93
As at 1 April 2023	18.77	0.47	305.69	324.93
Additions	-	-	13.99	13.99
Disposals	-	0.47	-	0.47
As at 31 March 2024	18.77	-	319.68	338.45
<b>Accumulated Amortisation</b>				
As at 1 April 2022	18.77	0.45	140.67	159.89
Amortisation for the year	-	-	74.32	74.32
Adjustments	-	-	-	-
As at 31 March 2023	18.77	0.45	214.99	234.21
As at 1 April 2023	18.77	0.45	214.99	234.21
Amortisation for the year	-	-	58.72	58.72
Adjustments	-	0.45	-	0.45
As at 31 March 2024	18.77	-	273.71	292.48
<b>Net Block</b>				
As at 31 March 2023	-	0.02	90.70	90.72
As at 31 March 2024	-	-	45.97	45.97





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**2 (iii) Intangible assets under development ageing schedule**

(Rs in Millions unless stated otherwise)

Particulars	Total
As at 1 April 2022	3.21
Additions	20.69
Capitalised /Disposals	(23.04)
<b>As at 31 March 2023</b>	<b>0.86</b>
As at 1 April 2023	0.86
Additions	36.95
Capitalised /Disposals	(14.14)
<b>As at 31 March 2024</b>	<b>23.67</b>

**Ageing schedule for intangible assets under development as on 31 March 2024**

(Rs in Millions unless stated otherwise)

Particular	Outstanding for a period of				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	23.67	-	-	-	23.67
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>23.67</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23.67</b>

**Ageing schedule for intangible assets under development as on 31 March 2023**

(Rs in Millions unless stated otherwise)

Particular	Outstanding for a period of				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	0.86	-	-	-	0.86
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>0.86</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.86</b>

**Note**

Various projects for software development are under progress as at 31 March 2024 and 31 March 2023. There are no projects which are temporarily suspended as at 31 March 2024 and 31 March 2023. Also, there are no other projects in progress whose completion is overdue or has exceeded its cost compared to its original plan.



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3 Other financial assets- non Current (Rs in Millions unless stated otherwise)

Particulars	As at	
	31 March 2024	31 March 2023
Unsecured - Considered good Security deposit	0.84	3.40
<b>Total</b>	<b>0.84</b>	<b>3.40</b>

4 Non Current Tax Assets (Net) (Rs in Millions unless stated otherwise)

Particulars	As at	
	31 March 2024	31 March 2023
Advance Tax	15.64	-
<b>Total</b>	<b>15.64</b>	<b>-</b>

5 Deferred tax (Rs in Millions unless stated otherwise)

Particulars	As at	
	31 March 2024	31 March 2023
<b>Deferred tax asset:</b>		
Property, plant and equipment	20.72	16.44
Provision for employee benefits	6.52	6.15
Business loss	6.65	-
(A)	<b>33.89</b>	<b>22.59</b>
<b>Deferred tax liabilities:</b>		
Leases	0.10	0.07
(B)	<b>0.10</b>	<b>0.07</b>
<b>Net Deferred Tax Assets</b>	<b>(A - B) 33.79</b>	<b>22.52</b>

For detailed Refer Note No. 30.

6 Other non current assets (Rs in Millions unless stated otherwise)

Particulars	As at	
	31 March 2024	31 March 2023
Prepaid Expenses	0.02	-
<b>Total</b>	<b>0.02</b>	<b>-</b>

7 Trade Receivables

Particulars	As at	
	31 March 2024	31 March 2023
Unsecured, (Considered Good)*	31.83	181.38
Others (Considered Good)	-	-
<b>Total</b>	<b>31.83</b>	<b>181.38</b>

\* Above Includes due from related party of Rs 7.53 Millions ( as at 31 March 2023 of Rs 113.34 Millions) (Refer Note No 28)

**The Ageing Schedule for Trade Receivables as at 31 March, 2024**

Particular	Not due	Outstanding for Following Periods from due date of Payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed</b>							
- Considered Good	-	31.83	-	-	-	-	31.83
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-
<b>Disputed</b>							
- Considered Good	-	-	-	-	-	-	-
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>31.83</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31.83</b>

**The Ageing Schedule for Trade Receivables as at 31 March, 2023:**

Particular	Not due	Outstanding for Following Periods from due date of Payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed</b>							
- Considered Good	-	181.38	-	-	-	-	181.38
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-
<b>Disputed</b>							
- Considered Good	-	-	-	-	-	-	-
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>181.38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>181.38</b>





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**8 Cash and cash equivalents** (Rs in Millions unless stated otherwise)

Particulars	As at	
	31 March 2024	31 March 2023
Balance with banks - In Current Accounts (includes customer wallet balance)	393.78	289.73
<b>Total</b>	<b>393.78</b>	<b>289.73</b>

**9 Bank balance other than cash and cash equivalents** (Rs in Millions unless stated otherwise)

Particulars	As at	
	31 March 2024	31 March 2023
Unspent Corporate social responsibility account	-	0.02
<b>Total</b>	<b>-</b>	<b>0.02</b>

**10 Other financial assets- current** (Rs in Millions unless stated otherwise)

Particulars	As at	
	31 March 2024	31 March 2023
Unsecured, considered good unless otherwise stated		
Security deposit	10.05	6.65
Others*	36.29	-
<b>Total</b>	<b>46.34</b>	<b>6.65</b>

\* Receivable from related party- (Refer Note No 28)



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(Rs in Millions unless stated otherwise)

Particulars	As at	
	31 March 2024	31 March 2023
Advance to suppliers	6.05	19.58
Prepaid expenses	12.00	99.67
<b>Total</b>	<b>18.05</b>	<b>119.25</b>

Particulars	As at 31 March 2024		As at 31 March 2023	
	No.	Rs. In Millions	No.	Rs. In Millions
<b>Authorised shares:</b>				
Equity shares of Re.1 /- each	15,00,00,000	150.00	15,00,00,000	150.00
<b>Total</b>	<b>15,00,00,000</b>	<b>150.00</b>	<b>15,00,00,000</b>	<b>150.00</b>
<b>Issued, subscribed and fully paid-up:</b>				
Equity shares of Re. 1 /- each	9,56,90,856	95.69	9,56,90,856	95.69
<b>Total</b>	<b>9,56,90,856</b>	<b>95.69</b>	<b>9,56,90,856</b>	<b>95.69</b>

Equity Shares	As at 31 March 2024		As at 31 March 2023	
	No.	Rs. In Millions	No.	Rs. In Millions
At the beginning of the year	9,56,90,856	95.69	5,85,000	0.59
Right / Bonus Issued during the year	-	-	9,51,05,856	95.10
<b>Outstanding at the end of the year</b>	<b>9,56,90,856</b>	<b>95.69</b>	<b>9,56,90,856</b>	<b>95.69</b>

b) **Terms / Rights Attached to Equity Shares**  
The company has only one class of equity shares having a par value of Re. 1 /- per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees.

c) **Right/ Bonus Issue of shares:**  
i) Further, as per recommendation in meeting of the Board of Directors and shareholders dated 9th April, 2022, the Company has issued 8,19,00,000 bonus equity shares of face value of Rs. 1/- each in ratio of 140:1 (i.e. 140 Bonus Shares for every 1 Equity Share). Consequently, the issued, subscribed and paid-up share capital has increased to Rs. 82.48 Millions comprising of 8,24,85,000 equity shares of face value of Rs. 1/- each.

ii) The Board of Directors in their meeting held on 26th May, 2022, the Company has issued 132,05,856 equity shares of face value of Rs. 1/- each on rights basis in ratio of 0.1601:1 (i.e. 0.1601 equity Shares for every 1 equity Share), which were allotted to the shareholders on 08th June, 2022 at an issue price of Rs. 1.75/- each. Consequently, the issued, subscribed and paid-up share capital has increased to Rs. 956,90,856/- comprising of 956,90,856 equity shares of face value of Rs. 1/- each.

These shares are retrospectively considered for the computation of basic and diluted EPS.

Particulars	As at 31 March 2024		As at 31 March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Delta Corp Limited (Holding company)*	9,56,90,856	100.00	9,56,90,856	100.00

\* Includes 1410 shares held through nominee.

SN	Promoter's Name	As at 31 March 2024		As at 31 March 2023	
		No. of shares held	% of Holding	No. of shares held	% of Holding
1	Delta Corp Limited	9,56,90,856	100.00	9,56,90,856	100.00
	Changes during the year (%)		-		-

f) Equity Shares issued by the Company without payment being received in cash during the five years immediately preceding 31st March 2024

Particulars	Aggregate No. of Shares	
	31 March 2024	31 March 2023
Issue of Bonus Shares (*)	8,19,00,000	8,19,00,000

(\*) 9th April, 2022, the Company has issued 8,19,00,000 bonus equity shares of face value of Rs. 1/- each





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(Rs in Millions unless stated otherwise)

13 Other equity	As at	
	31 March 2024	31 March 2023
<b>Particulars</b>		
(a) <u>Securities premium</u>		
Opening balance	41.65	113.66
(+) Equity share issued	-	9.90
(-) Bonus shares issued	-	(81.90)
(-) Transaction cost on issue of shares	-	(0.01)
Closing balance	<b>41.65</b>	<b>41.65</b>
(b) <u>Share option outstanding account (ESOP)</u>		
Opening balance	134.70	108.55
Add : Share based payment to employees (Refer Note no. 40)	35.61	26.15
Closing balance	<b>170.31</b>	<b>134.70</b>
(c) <u>Other comprehensive income</u>		
Opening balance	(3.83)	(1.99)
(+) Movement in OCI (net)	0.38	(1.84)
(-) Transfer to Retained Earnings	-	-
Closing balance	<b>(3.45)</b>	<b>(3.83)</b>
(d) <u>Retained earnings</u>		
Balance at beginning of year	(72.03)	(123.29)
(+) Profit/(Loss) for the year	(96.71)	51.26
Closing balance	<b>(168.74)</b>	<b>(72.03)</b>
<b>Total</b>	<b>39.77</b>	<b>100.49</b>

**Nature and purpose of reserves:**

**Securities Premium :** Securities premium is used to record the premium on issue of shares. This reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

**Share Options Outstanding Account :** The Employee Stock Options Reserve represents reserve in respect of equity settled share options granted to the Company's employees in pursuance of the employee stock option plan.



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14 Lease liabilities (non-current)		(Rs in Millions unless stated otherwise)	
Particulars	As at		
	31 March 2024	31 March 2023	
Lease liabilities (Refer note no. 34)	38.63	9.30	
<b>Total</b>	<b>38.63</b>	<b>9.30</b>	

15 Provisions- non current		(Rs in Millions unless stated otherwise)	
Particulars	As at		
	31 March 2024	31 March 2023	
Provision for Employee Benefits Gratuity ( Refer note no. 27)	17.82	17.90	
<b>Total</b>	<b>17.82</b>	<b>17.90</b>	

16 Lease liabilities (current)		(Rs in Millions unless stated otherwise)	
Particulars	As at		
	31 March 2024	31 March 2023	
Lease liabilities (Refer note no. 34)	5.24	8.73	
<b>Total</b>	<b>5.24</b>	<b>8.73</b>	

17 Trade Payables		(Rs in Millions unless stated otherwise)	
Particulars	As at		
	31 March 2024	31 March 2023	
Total outstanding dues to micro and small enterprises	9.20	-	
Total outstanding dues to creditors other than micro and small enterprises	54.46	78.24	
<b>Total</b>	<b>63.66</b>	<b>78.24</b>	

Details of dues to Micro and Small Enterprises as defined under The Micro, Small and Medium Enterprises Development Act, 2006. Company has sent letters to suppliers to confirm whether they are covered under Micro, Small and Medium Enterprises Development Act 2006 as well as they have file required memorandum with the prescribed authorities. Out of the letters sent to the parties, some confirmations have been received till the date of finalization of Balance Sheet. Based on the confirmation received the detail of outstanding are as under:

Particulars	(Rs in Millions unless stated otherwise)	
	31 March 2024	31 March 2023
The principal amount remaining unpaid at the end of the year	9.20	-
The interest amount remaining unpaid at the end of the year	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

Ageing schedule for trade payable as on 31st March 2024:							(Rs in Millions unless stated otherwise)
Particular	Not Due	Outstanding for Following Period from due date of Payment				Total	
		Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	9.20	-	-	-	-	9.20	
(ii) Other	37.26	17.20	-	-	-	54.46	
(iii) Disputed Dues-MSME	-	-	-	-	-	-	
(iv) Disputed Dues-Other	-	-	-	-	-	-	
<b>Total</b>	<b>46.46</b>	<b>17.20</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63.66</b>	

Ageing schedule for trade payable as on 31st March 2023:							(Rs in Millions unless stated otherwise)
Particular	Not Due	Outstanding for Following Period from due date of Payment				Total	
		Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	-	-	-	-	-	-	
(ii) Other	76.95	1.29	-	-	-	78.24	
(iii) Disputed Dues-MSME	-	-	-	-	-	-	
(iv) Disputed Dues-Other	-	-	-	-	-	-	
<b>Total</b>	<b>76.95</b>	<b>1.29</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>78.24</b>	





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		(Rs in Millions unless stated otherwise)	
		As at	
18 Other financial liabilities-current		31 March 2024	31 March 2023
<b>Particulars</b>			
(a) Deposit from customers (customer wallet balance)		215.35	305.71
(b) Employee dues		23.45	28.22
<b>Total</b>		<b>238.80</b>	<b>333.93</b>

		(Rs in Millions unless stated otherwise)	
		As at	
19 Other current liabilities		31 March 2024	31 March 2023
<b>Particulars</b>			
(a) Duties & taxes		172.72	81.82
<b>Total</b>		<b>172.72</b>	<b>81.82</b>

		(Rs in Millions unless stated otherwise)	
		As at	
20 Provision-current		31 March 2024	31 March 2023
<b>Particulars</b>			
Provision for:			
(a) Leave encashment (Refer note no. 27)		6.32	4.47
(b) Gratuity (Refer note no. 27)		1.77	2.05
(c) Corporate social responsibility (Refer note no. 33)		4.91	4.93
(d) Provision for unredeemed crown expense		-	1.40
<b>Total</b>		<b>13.00</b>	<b>12.85</b>

		(Rs in Millions unless stated otherwise)	
		As at	
21 Current tax liabilities (net)		31 March 2024	31 March 2023
<b>Particulars</b>			
Provision for taxation (Net of advance tax Rs.1.5 Millions for the year 2022-23)		-	6.87
<b>Total</b>		<b>-</b>	<b>6.87</b>

		(Rs in Millions unless stated otherwise)	
		Year Ended	
22 Revenue from operation		31 March 2024	31 March 2023
<b>Particulars</b>			Restated*
Sale of services (Refer note no. 38)		1,743.38	2,072.91
Less - Goods and service tax (GST)		(146.29)	(316.21)
Less - Customer Incentive		(697.76)	(562.95)
Less - Unredeemed crown		-	(1.40)
<b>Total</b>		<b>899.33</b>	<b>1,192.35</b>

\* Refer Note No. 43.



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23 Other income	(Rs in Millions unless stated otherwise)		
	Particulars	Year Ended	
		31 March 2024	31 March 2023
Interest income on Lease deposit	0.15	0.37	
Income on Lease Closure	1.35	-	
Interest received on income tax refund	-	0.28	
Profit on Sales of Property, Plant and Equipments	0.07	0.18	
Liabilities Written Back	7.24	25.83	
Miscellaneous Income	21.17	-	
<b>Total</b>	<b>29.98</b>	<b>26.66</b>	

24 Employee benefit expenses	(Rs in Millions unless stated otherwise)		
	Particulars	Year Ended	
		31 March 2024	31 March 2023
Salaries, wages and bonus	298.19	319.94	
Contribution to provident and other funds (Refer note no. 27)	4.46	4.91	
Gratuity and leave encashment expenses (Refer note no. 27)	15.18	21.16	
Share based compensation expense (Refer note no. 40)	35.61	26.15	
Staff welfare expenses	24.26	26.25	
<b>Total</b>	<b>377.70</b>	<b>398.41</b>	

25 Finance cost	(Rs in Millions unless stated otherwise)		
	Particulars	Year Ended	
		31 March 2024	31 March 2023
Interest On Statutory Dues	0.78	-	
Interest on lease liabilities (Refer note no. 34)	4.28	2.46	
<b>Total</b>	<b>5.06</b>	<b>2.46</b>	

26 Other expenses	(Rs in Millions unless stated otherwise)		
	Particulars	Year Ended	
		31 March 2024	31 March 2023
Bank charges*	-	0.00	
Corporate social responsibility (Refer note no. 33)	1.58	-	
Director Sitting Fees (Refer Note No. 28)	2.65	1.95	
Payment gateway charges	44.95	69.99	
Legal and professional fees	41.83	24.49	
Marketing and sales promotion	316.59	428.49	
Payment to auditors (Refer note no. 35)	2.67	1.77	
Power and fuel	1.71	1.97	
Printing and stationery	0.08	0.16	
Rates and taxes	0.89	0.04	
Rent ( Refer note no 34)	0.45	0.87	
Office expense	5.28	5.22	
Software maintenance	15.64	25.71	
Subscription charges	3.34	2.64	
Telephone and internet expenses	1.50	1.85	
Travelling and conveyance expenses	11.13	7.36	
Web site hosting and maintenance	69.72	87.00	
Loss on Sale of Property, Plant & Equipment	0.08	-	
<b>Total</b>	<b>520.09</b>	<b>659.51</b>	

\* "Rs 0.00 represents amount less than ten thousand"

\*\* Refer Note No. 43.



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**27 Employee benefits :**

Brief description of the Plans:

The Company has various schemes for employee benefits such as Provident Fund, Gratuity and Leave Encashment. The Company's defined contribution plans are Provident Fund (in case of certain employees). The Company has no further obligation beyond making the contributions to such plans.

**A Defined benefits plan**

The Company's defined benefit plans include Gratuity (Unfunded). The gratuity plan is governed by the Payment of Gratuity Act, 1972 under which an employee who has completed five years of service is entitled to specific benefits. The level of benefits provided depends on the member's length of service and salary at retirement age.

**B Principal actuarial assumptions used:**

Particulars	Gratuity (unfunded)	
	31 March 2024	31 March 2023
Discount rate (per annum)	7.17%	7.35%
Salary escalation rate	7.50%	7.50%
Rate of employee turnover	15.00%	15.00%
Mortality rate during employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Expected Rate of return on plan assets (per annum)	NA	NA

**C Expenses recognised in statement of profit and loss**

(Rs in Millions unless stated otherwise)

Particulars	Gratuity (Unfunded)	
	31 March 2024	31 March 2023
Current service cost	5.50	4.35
Net interest	1.47	1.11
<b>Total expenses recognised in the statement of profit and loss*</b>	<b>6.97</b>	<b>5.46</b>

\*The current service cost and the net interest expenses for the year are included in the 'Employee benefits expenses' line item in the statement of profit & loss account. (refer note no. 24 )

**D Expenses recognized in the other comprehensive income (OCI) for current year**

(Rs in Millions unless stated otherwise)

Particulars	Gratuity (Unfunded)	
	31 March 2024	31 March 2023
Actuarial (Gains)/Losses on Obligation For the year - Due to changes in financial assumptions	0.20	(0.77)
Actuarial (Gains)/Losses on Obligation For the year - Due to experience adjustment	(0.71)	3.22
<b>Net expenses/ (Income) for the period recognized in other comprehensive income</b>	<b>(0.51)</b>	<b>2.45</b>

The remeasurement of the net defined benefit liability is included in other comprehensive income.

**E Movements in the present value of defined benefit obligation are as follows:**

(Rs in Millions unless stated otherwise)

Particulars	31 March 2024	31 March 2023
	Define Benefits obligation at the beginning of the year	19.95
Interest cost	1.47	1.11
Current service cost	5.50	4.35
Benefit paid directly by employer	(6.82)	(4.53)
Actuarial (Gains) Losses on obligation- Due to change in Financial assumption	0.20	(0.77)
Actuarial Losses on obligation- Due to Experience	(0.71)	3.22
<b>Net Liability Recognized in the Balance Sheet (Refer Note No. 15 &amp; 20)</b>	<b>19.59</b>	<b>19.95</b>

**F Cash flow projection : from the employer**

(Rs in Millions unless stated otherwise)

Projected benefits payable in future years from the date of reporting	31 March 2024	31 March 2023
1st Following Year	1.77	2.05
2nd Following Year	2.17	1.99
3rd Following Year	2.34	2.32
4th Following Year	2.41	2.40
5th Following Year	2.33	2.42
Sum of Years 6 To 10	9.30	9.53
<b>Sum of Years 11 and above</b>	<b>12.08</b>	<b>13.06</b>





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The Plan typically to expose the Company to actuarial risk such as Interest Risk, Longevity Risk and Salary Risk

- a) Interest Risk:- A decrease in the bond interest rate will increase the plan liability.
- b) Longevity Risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
- c) Salary Risk: The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan's participants will increase the plan's liability.

(Rs in Millions unless stated otherwise)

G Sensitivity analysis	31 March 2024	31 March 2023
<b>Projected Benefits Payable in Future Years From the Date of Reporting</b>		
Defined Benefit Obligation on Current Assumptions	19.59	19.95
Delta Effect of +1% Change in Rate of Discounting	(1.05)	(1.08)
Delta Effect of -1% Change in Rate of Discounting	1.18	1.21
Delta Effect of +1% Change in Rate of Salary Increase	1.16	1.20
Delta Effect of -1% Change in Rate of Salary Increase	(1.06)	(1.09)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.19)	(0.20)
Delta Effect of -1% Change in Rate of Employee Turnover	0.20	0.20

The above sensitivity analyses are based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

**H Defined contribution plans**

The Company also has certain defined contribution plans. The contributions are made to registered provident fund and Labour Welfare Fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contribution plans are as follows:

(Rs in Millions unless stated otherwise)

Charge to the Statement of Profit and Loss based on contributions:		
Particulars	31 March 2024	31 March 2023
Employer's contribution to Regional Provident Fund Office	4.34	4.78
Employer's contribution to Labour Welfare Fund	0.12	0.13
<b>Total (Refer note no. 24)</b>	<b>4.46</b>	<b>4.91</b>

- I Leave obligations** (Rs in Millions unless stated otherwise)
- (i) The amount of Rs. 8.21 Millions (Financial Year 2022-23: Rs. 15.70 Millions) has been recognised as an expense in the statement of profit and loss account and included in "Gratuity and leave encashment expenses" under Employees benefit expenses (Refer Note No. 24).

(ii) Balance sheet reconciliation

Particulars	31 March 2024	31 March 2023
Liability as per actuarial valuation	6.32	4.47
<b>Net Liability Recognized in the Balance Sheet (Refer Note No. 20)</b>	<b>6.32</b>	<b>4.47</b>



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**28 Information in accordance with the requirements of Indian Accounting Standard 24 on Related Party:**

**(A) List of related parties**

(i) **Holding company**  
Delta Corp Limited

(ii) **Key Management Personnels (KMP):**

Mr. Jaydev Mody - Chairman of Holding Company (also appointed as a non executive Chairman of the Company w.e.f 16th May, 2022)  
Mr. Hardik Dhebar – Director (appointed as Non Executive & Non Independent Director w.e.f 17th Aug, 2023 upto 09 Jan 2024)  
Mr. Ashish Kapadia – Director (appointed as Executive Director w.e.f 4th May, 2022)  
Mr. Ravinder Kumar Jain – Director (w.e.f 15th June, 2021 upto 16th May, 2022)  
Mr. Shivanandan Pare – Executive Director & Chief Executive Officer (w.e.f 19th August, 2021 & 4th May 2022 respectively)  
Ms. Anannya Godbole – Company Secretary  
Mr. Chetan Rameshchandra Desai – Independent Director (w.e.f 16th May, 2022)  
Ms. Tara Subramaniam – Independent Director (w.e.f 16th May, 2022)  
Mr. Pankaj Jawaharlal Razdan – Independent Director (w.e.f 16th May, 2022)  
Mr. Javed Faizullah Tapia – Independent Director (w.e.f 16th May, 2022)

(iii) **Relatives of Key Management Personnels (KMP):**

Mrs. Zia Mody – Wife of Chairman of Holding Company  
Ms. Anjali Mody – Daughter of Chairman of Holding Company

(iv) **Enterprises over which person mentioned in (ii & iii) above exercise significant influence or control directly or indirectly with whom company has transactions.**

Goan Football Club Private Limited  
Forum for Sports and Freedom of Expression  
AZB & Partners



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(B) Details of transactions carried out with related parties in the ordinary course of business

(Rs in Millions unless stated otherwise)

Nature of Transactions	Holding Company		Key management personnel		Individual/ Enterprises Over which such Individuals/ KMPs or their Relatives Exercises Significant Influence or Control		Total	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
<b>Sale of services</b>								
Delta Corp Limited	129.06	133.62	-	-	-	-	129.06	133.62
<b>Total :</b>	<b>129.06</b>	<b>133.62</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>129.06</b>	<b>133.62</b>
<b>Advance given</b>								
Goan Football Club Private Limited	-	-	-	-	-	5.02	-	5.02
<b>Total :</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.02</b>	<b>-</b>	<b>5.02</b>
<b>Purchase of Services</b>								
Delta Corp Limited	1.43	-	-	-	-	-	1.43	-
Goan Football Club Private Limited	-	-	-	-	9.25	4.25	9.25	4.25
AZB & Partners	-	-	-	-	27.06	16.45	27.06	16.45
<b>Total :</b>	<b>1.43</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36.31</b>	<b>20.70</b>	<b>37.74</b>	<b>20.70</b>
<b>Purchase of Property, Plant &amp; Equipment (Including Intangible Assets)</b>								
Delta Corp Limited	-	0.03	-	-	-	-	-	0.03
<b>Total :</b>	<b>-</b>	<b>0.03</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.03</b>
<b>Sale of Property, Plant &amp; Equipment (Including Intangible Assets)</b>								
Delta Corp Limited	0.51	-	-	-	-	-	0.51	-
<b>Total :</b>	<b>0.51</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.51</b>	<b>-</b>
<b>Reimbursement of IPO expense</b>								
Delta Corp Limited	31.28	-	-	-	-	-	31.28	-
<b>Total :</b>	<b>31.28</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31.28</b>	<b>-</b>
<b>Sitting Fees Paid</b>								
Jaydev Mukund Mody	-	-	0.30	0.23	-	-	0.30	0.23
Ashish Kiran Kapadia	-	-	0.35	0.23	-	-	0.35	0.23
Hardik Vinay Dhebar	-	-	0.55	0.33	-	-	0.55	0.33
Chetan Rameshchandra Desai	-	-	0.55	0.32	-	-	0.55	0.32
Tara Subramaniam	-	-	0.50	0.32	-	-	0.50	0.32
Pankaj Jawaharlal Razdan	-	-	0.25	0.20	-	-	0.25	0.20
Javed Faizullah Tapia	-	-	0.15	0.32	-	-	0.15	0.32
<b>Total :</b>	<b>-</b>	<b>-</b>	<b>2.65</b>	<b>1.95</b>	<b>-</b>	<b>-</b>	<b>2.65</b>	<b>1.95</b>
<b>Employee stock options granted (Nos)</b>								
Hardik Dehbar (Resigned w.e.f. 09-January 2024)	-	-	5,48,144	-	-	-	5,48,144	-
Shivanandan Pare	-	-	7,18,178	-	-	-	7,18,178	-
Anannya Godbole	-	-	32,655	-	-	-	32,655	-
<b>Total :</b>	<b>-</b>	<b>-</b>	<b>12,98,977</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,98,977</b>	<b>-</b>
<b>CSR Expenditure</b>								
Forum for Sports and Freedom of Expression	-	-	-	-	1.60	4.22	1.60	4.22
<b>Total :</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.60</b>	<b>4.22</b>	<b>1.60</b>	<b>4.22</b>
<b>Remunerations paid *</b>								
-Key Management Personnel								
Shivanandan Pare	-	-	18.09	17.04	-	-	18.09	17.04
Anannya Godbole	-	-	1.28	1.03	-	-	1.28	1.03
<b>Total :</b>	<b>-</b>	<b>-</b>	<b>19.37</b>	<b>18.07</b>	<b>-</b>	<b>-</b>	<b>19.37</b>	<b>18.07</b>

\*Post employment benefits in the form of gratuity and compensated absences has not been considered in above information as a separate actuarial valuation/details of premium paid are not available.

(C) Closing balances

Nature of Transactions	Holding Company		Key management personnel		Individual/ Enterprises Over which such Individuals/ KMPs or their Relatives Exercises Significant Influence or Control		Total	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
<b>Trade &amp; Other receivable</b>								
Delta Corp Limited	43.82	113.34	-	-	-	-	43.82	113.34
<b>Total :</b>	<b>43.82</b>	<b>113.34</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43.82</b>	<b>113.34</b>
<b>Advance given</b>								
Goan Football Club Private Limited	-	-	-	-	-	5.02	-	5.02
<b>Total :</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.02</b>	<b>-</b>	<b>5.02</b>
<b>Trade Payables</b>								
AZB & Partners	-	-	-	-	0.03	-	0.03	-
Goan Football Club Private Limited	-	-	-	-	5.00	-	5.00	-
Delta Corp Limited	0.08	-	-	-	-	-	0.08	-
<b>Total :</b>	<b>0.08</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.03</b>	<b>-</b>	<b>5.11</b>	<b>-</b>





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**29 Earning per shares**

Earnings Per Share (EPS) – EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below:

Particulars	Year Ended	
	31 March 2024	31 March 2023
Profit / (Loss) for the year	(96.71)	51.26
Weighted Average Number of Equity Shares used as Denominator for calculating Basic Earnings per share (nos.)	9,56,90,856	9,56,09,062
Weighted Average Number of Equity Shares used as Denominator for calculating Diluted Earnings per share (nos.)	9,17,22,693	9,77,66,853
<u>Earning per Equity shares</u>		
Earnings Per Share - Basic (in Rs.)	(1.01)	0.54
Earnings Per Share - Diluted (in Rs.)	(1.01)	0.52
Face value per share (in Re.)	1.00	1.00

Note:

a) Since potential number of equity shares to be issued on exercise of Employee Stock options will have anti-dilutive effect for the year ended 31 March 2024. Their conversion to ordinary shares would either decrease loss per share or no impact on earnings per share, hence stock options have not been considered for the year ended 31 March 2024 in calculating diluted earnings per share.

(b) Earnings Per Share is calculated after considering retrospective effect of Sub - Division of Shares and Issue of Bonus Shares as per Ind AS 33.

**30 Tax expense**

(Rs in Millions unless stated otherwise)

Particulars	For the year ended	
	31 March 2024	31 March 2023
<b>a) Income tax recognised in profit or loss</b>		
<b>Current tax</b>		
In respect of the current year	-	21.74
In respect of prior years	-	2.82
	-	<b>24.56</b>
<b>Deferred tax</b>		
Attributable to-		
Origination and reversal of temporary differences	(11.40)	(4.79)
Reduction in tax rate	-	-
	<b>(11.40)</b>	<b>(4.79)</b>
<b>b) Income tax recognised in other comprehensive income</b>		
<b>Deferred tax</b>		
Arising on income and expenses recognised in other comprehensive income:		
Remeasurement of defined benefit obligation	(0.13)	0.61
	<b>(0.13)</b>	<b>0.61</b>

**c) Movement of deferred tax during the year 2023-24**

(Rs in Millions unless stated otherwise)

Particulars	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
<b>Deferred tax liabilities / (assets) in relation to:</b>				
Property Plant and Equipments	(16.44)	(4.28)	-	(20.72)
Leases	0.07	0.03	-	0.10
Business Loss	-	(6.65)	-	(6.65)
Provision for Employee Benefits	(6.15)	(0.50)	0.13	(6.52)
<b>Total</b>	<b>(22.52)</b>	<b>(11.40)</b>	<b>0.13</b>	<b>(33.79)</b>



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d) Movement of deferred tax during the year 2022-23

(Rs in Millions unless stated otherwise)

Particulars	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
<b>Deferred tax liabilities / (assets) in relation to:</b>				
Property Plant and Equipments	(9.40)	(7.04)	-	(16.44)
Leases	-	0.07	-	0.07
Business Loss	(2.95)	2.95	-	-
Provision for Employee Benefit	(4.77)	(0.77)	(0.61)	(6.15)
<b>Total</b>	<b>(17.12)</b>	<b>(4.79)</b>	<b>(0.61)</b>	<b>(22.52)</b>

e) The income tax expense for the year can be reconciled to the accounting profit as follows:

(Rs in Millions unless stated otherwise)

Particulars	31 March 2024	31 March 2023
<b>Profit before tax</b>	(108.11)	71.03
Income Tax Expense Calculated @ 25.168% (Previous Year: Tax rate 25.168%)	(27.21)	17.88
<b>Tax effect of adjustments in calculating income</b>		
Effect of expenses that are not deductible in determining taxable profit	14.81	9.53
Others	1.00	(7.64)
<b>Total</b>	<b>(11.40)</b>	<b>19.77</b>
<b>Effective tax rate</b>	<b>10.55%</b>	<b>27.83%</b>

Deferred Income tax assets have not been recognized on unused capital losses for Financial Year 2023-24: 0.50 Millions (Financial Year 2022-23: 7.16 Millions) as it is probable that future taxable profit will be not available against which the unused tax losses can be utilised in the foreseeable future.

The following table provides details of expiration of unused tax losses :

(Rs in Millions unless stated otherwise)

Year	As at 31 March 2024	As at 31 March 2023
2030	-	6.66
2028	0.50	0.50



**Deltatech Gaming Limited**  
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Notes to financial statements for the year ended 31 March 2024

**31 (a) Credit risk**

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting year. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business,
- ii) Actual or expected significant changes in the operating results of the counterparty,
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
- iv) The Company does not have significant exposure to the credit risk as there are no trade receivables at the year end because of its business model.

**Trade Receivables:**

The maximum exposure to the credit risk at the reporting date is primarily from trade receivable amounting Rs. 31.83 millions as on 31st March 2024 (as on 31st March 2023: Rs. 181.38 millions )

**(b) Capital risk management**

The company manages its capital to ensure that it will be able to continue as going concern while maximising the return to the stakeholders. The capital structure of the company consists of cash and cash equivalents, and total equity of the company. (Refer note no. 8, 12 and 13 respectively).

Particulars	31 March 2024	31 March 2023
Total equity	135.46	196.18
Borrowings	-	-
Total debt	-	-
Cash and cash equivalents	393.78	289.73
Net cost	(393.78)	(289.73)

**(c) Unhedged foreign currency (FC) exposure:**

The Company does not have significant exposure to the risk of change in foreign currency as the Company is not having any receivable and payable in foreign currency.

**32 Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position.

(Rs in Millions unless stated otherwise)

Maturities of financial liabilities	31 March 2024		
	Upto 1 year	1 to 5 years	5 years and above
Trade payables	63.66	-	-
Lease liability (Discounted)	5.24	33.76	4.87
Other financial liabilities	238.80	-	-
<b>Total</b>	<b>307.70</b>	<b>33.76</b>	<b>4.87</b>

(Rs in Millions unless stated otherwise)

Maturities of financial liabilities	31 March 2023		
	Upto 1 year	1 to 5 years	5 years and above
Lease liability (Discounted)	8.73	9.30	-
Trade Payables	78.24	-	-
Other Financial Liabilities	333.93	-	-
<b>Total</b>	<b>420.90</b>	<b>9.30</b>	<b>-</b>





**Deltatech Gaming Limited**  
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Notes to financial statements for the year ended 31 March 2024

**33 Details of corporate social responsibility (CSR) expenditure**

(a) Gross amount required to be spent by company during the year 2023-24: 1.58 Millions (Previous year: Rs. NIL)

(b) Amount spent during the year on: (Rs in Millions unless stated otherwise)

Particulars	2023-24		
	In Cash *	Yet to be incurred	Total
i) Construction /Acquisition of any Assets	-	-	-
ii) Purpose other than (i) above	1.58	-	1.58
<b>Total</b>	<b>1.58</b>	<b>-</b>	<b>1.58</b>

(Rs in Millions unless stated otherwise)

Particulars	2022-23		
	In Cash *	Yet to be incurred	Total
i) Construction / Acquisition of any Assets	-	-	-
ii) Purpose other than (i) above	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

\* Represent actual outflow during the year.

(c) Shortfall at the end of the financial year

(i) Shortfall at the end of financial year 2023-24 (Rs in Millions unless stated otherwise)

Particulars	Amount
For financial year 2023-24	-
For financial year 2020-21	-
For financial year 2019-20	4.91
<b>Total</b>	<b>4.91</b>

(ii) Shortfall at the end of financial year 2022-23

(Rs in Millions unless stated otherwise)

Particulars	Amount
For financial year 2020-21	0.02
For financial year 2019-20	4.91
<b>Total</b>	<b>4.93</b>

(d) Provision movement during the year :

(Rs in Millions unless stated otherwise)

Particulars	31 March 2024	31 March 2023
Opening Provision	4.93	9.15
Addition during the year	1.58	-
Utilised during the year	(1.60)	(4.22)
<b>Closing provision</b>	<b>4.91</b>	<b>4.93</b>



**Deltatech Gaming Limited**  
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**Notes to financial statements for the year ended 31 March 2024**

**34 Lease Expenses:**

During the current year, the Company's lease asset classes primarily consist of leases for land and buildings. The lease period for these contracts varied from 1 to 6 years, in certain cases, mainly relating to rent of (parts of) buildings, with extension options. The Right-of-use assets and lease liabilities as disclosed below, do not include short term and low value leases. In general, as usual with leases, the Company's obligations under its leases are secured by the lessor's title to or legal ownership of the leased assets.

**A. Right-of-use assets**

The movement in Right-of-use assets has been disclosed in Note 2(i).

**B. Lease liabilities**

The movement in lease liabilities during the year are as follows:

(Rs in Millions unless stated otherwise)

Particulars	31 March 2024	31 March 2023
<b>Opening balance</b>	18.03	-
Additions on account of new leases	46.73	24.83
Accretion of Interest	4.28	2.46
Deletions on account of closure of lease	(13.16)	-
Payments made	(12.01)	(9.26)
<b>Closing balance</b>	<b>43.87</b>	<b>18.03</b>
Current	5.24	8.73
Non-current	38.63	9.30
<b>Closing balance</b>	<b>43.87</b>	<b>18.03</b>

C. Rent expenses recorded for short term leases is Rs. 0.45 Millions (Financial Year 2022-23: Rs. 0.87 Millions) for the year.

D. The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

(Rs in Millions unless stated otherwise)

Particulars	As at	
	31 March 2024	31 March 2023
Less than one year	10.40	10.42
One to five years	45.63	9.83
Five years & Above	4.98	-

**35 Payment to auditors**

Other Expenditure in Note 26 includes Auditor's Remuneration in respect of:

(Rs in Millions unless stated otherwise)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Audit fees	2.55	1.55
Reimbursement of out of pocket expense	0.12	0.22
<b>Total</b>	<b>2.67</b>	<b>1.77</b>



**Deltatech Gaming Limited**  
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Notes to financial statements for the year ended 31 March 2024

**36 Fair value disclosure**

a) The carrying value, same as the fair value of financial instruments by categories as at 31 March 2024 and 31 March 2023 is as follows:

(Rs in Millions unless stated otherwise)

Particulars	31 March 2024	31 March 2023
<b>Financial Assets</b>		
<b>Amortised Cost :</b>		
Trade Receivable	31.83	181.38
Cash and Bank Balances	393.78	289.73
Bank balances other than Cash and Cash Equivalents	-	0.02
Other Financials Assets:		
- Current	46.34	6.65
- Non-Current	0.84	3.40
<b>Total Assets</b>	<b>472.79</b>	<b>481.18</b>
<b>Financial Liabilities</b>		
<b>Amortised Cost :</b>		
Lease liabilities	43.87	18.04
Trade Payables	63.66	78.24
Other Financial Liabilities		
- Current	238.80	333.93
<b>Total Liabilities</b>	<b>346.33</b>	<b>430.21</b>

b) **Fair Value Hierarchy and Method of Valuation**

The Company considers that the carrying amounts of financial instruments recognised in the financial statements approximate their fair values.

Level 1 : Quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Input other than quoted prices included within level 1 that are observable for the assets or liability, either directly (i.e.as prices) or indirectly (i.e. Derived from prices)

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

c) **Fair value measurements using significant unobservable inputs (Level 3)**

Company does not hold any investment which required to be disclose.





**Deltatech Gaming Limited**  
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Notes to financial statements for the year ended 31 March 2024

**37 Contingent Liabilities** (Rs in Millions unless stated otherwise)

Nature of Dues	Year ended 31 March 2024	Year ended 31 March 2023
Income Tax (The matter is with respect to disallowance of certain expenses for A.Y. 2020-21 and same has been pending with ITAT)	8.87	4.71
Claims against the company's disputed liabilities not acknowledged as debt - Income tax liability	1.69	1.69
Goods & Services Tax Liability (Refer Note below)	63,843.21	-

**Note on GST Matter:-**

On 28th October, 2023 the Company had received show cause notices from the Directorate General of GST Intelligence, Kolkata, for alleged short payment of Goods and Service Tax (GST) aggregating Rs. 63,843.21 millions under Section 74(1) of the CGST Act, 2017 and West Bengal SGST Act, 2017 for the period from 1 July 2017 to 30 November 2022.

The amounts claimed under the above notices are inter alia based on the gross face value of all games played in the online platform and short payment of GST on gross rake amount collected from online platform during the above-mentioned period. The demands made by the authorities on the gross face value as against gross rake amount has been an industry wide issue and multiple representations have been made by the industry participants to the Government in this regard.

The Company have filed Write petitions and have obtained Stay order from High Court at Calcutta.

The Union of India had sought the transfer of all similar pending Writ Petitions from the High Courts to the Supreme Court and same has been admitted by Supreme court.

Without prejudice, the Company, based on legal assessment is of the view that all the above notices and the tax demands are arbitrary in nature and contrary to the provisions of law. The company will pursue all the legal remedies available to them to challenge such tax demands and the related proceedings.



**Deltatech Gaming Limited**  
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Notes to financial statements for the year ended 31 March 2024

**38 Disclosure under Ind AS - 115 Revenue from contracts with customers**

Disaggregate revenue information:

Set out below is the disaggregation of the Company's revenue from contracts with customers and reconciliation to profit and loss account:

a) **Type of services** (Rs in Millions unless stated otherwise)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
<b>Online Gaming</b>		
- Continued Business	899.33	1,192.35
- Discontinued Business	-	-
<b>Total revenue from contract with customers</b>	<b>899.33</b>	<b>1,192.35</b>
<b>Geographical market</b>		
India	899.33	1,192.35
Outside India	-	-
<b>Total revenue from contract with customers</b>	<b>899.33</b>	<b>1,192.35</b>
<b>Timing of Revenue recognition</b>		
Revenue recognised at a point in time	899.33	1,192.35
Revenue recognised over time	-	-
<b>Total revenue from contract with customers</b>	<b>899.33</b>	<b>1,192.35</b>

b) **Contract balances** (Rs in Millions unless stated otherwise)

Particulars	31 March 2024	31 March 2023
Contract liabilities (customer wallet balance)	215.35	305.71
Trade Receivables	31.83	181.38

c) Provision for expected credit loss recognised on trade receivable- Rs Nil (for FY 2022-23: Nil).

d) **Significant changes in contract asset and contract liability during the period are as follows:**

(Rs in Millions unless stated otherwise)

Particulars	Mar-24	Mar-23
<b>Movement in Contract Liabilities (Customer wallet balance)</b>		
Contract Liabilities at the beginning of the year	305.71	259.46
Movement in customer wallet account and change in scale of operation	(90.36)	46.25
<b>Contract liabilities</b>	<b>215.35</b>	<b>305.71</b>

e) **Information about Company's performance obligation**

Company's performance obligation is immediately satisfied, when user plays on its online portal. Payment against performance obligation is deducted from customer wallet balance as and when the performance obligation is satisfied.



**Deltatech Gaming Limited**  
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**Notes to financial statements for the year ended 31 March 2024**

**39 Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief decision Based on the "management approach" as defined in IndAs 108 - Operating segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Online gaming is only one segment in company.

**40 Share-based payments**

Details of the Employee Share Option Plan of the Company

The Company has implemented ESOP Plan as approved by Board on August 1, 2020 and by our Shareholders on August 3, 2020. Earlier the name of the plan was Gaussian Employee Stock Option Plan, 2020. The ESOP Plan was amended pursuant to a resolution passed by our Board and by our Shareholders on April 20, 2022, respectively. Further the nomenclature of ESOP plan was changed from Gaussian Employee Stock Option Plan, 2020 to Deltatech Employee Stock Option Plan 2020 by Board on May 13, 2022.

Options granted under Deltatech Employee Stock Option Plan 2020 would vest not less than one year and not more than five years from the date of grant of such options. Vesting of options would be subject to continued employment with the Company and thus the options would vest on passage of time.

Each employee share option converts into one equity share of the Company on exercise. No amounts are paid or payable by the recipient on receipt of the option. The options carry neither rights to dividends nor voting rights. Options may be exercised at any time from the date of vesting to the date of their expiry.

The following share-based payment arrangements were in existence during the current year:

Options Series	Number of option granted	Grant date	Vesting date	Exercise Price (Rs.)	Fair Value at grant date (Rs.)
Granted on 2 September 2020	15,94,848	02/09/2020	02/09/2021	28.78	28.82
	15,94,848	02/09/2020	02/09/2022	28.78	29.58
	15,94,847	02/09/2020	02/09/2023	28.78	30.35

Options series	Number of Options Granted	Grant date	Vesting date	Exercise price (Rs.)	Fair value at grant date (Rs.)
Granted on 22nd May, 2023	14,90,713	22/05/2023	22/05/2025	80.00	40.38
	14,90,713	22/05/2023	22/05/2026	80.00	44.45
	15,35,887	22/05/2023	22/05/2027	80.00	48.00

Exercise period will be at the time of liquidity event. Liquidity means any event as decided and approved by board / committee as liquidity event for the purpose of this plan and more particularly includes strategic sale event, listing or an initial public offer and any fund raising into the company.





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**Notes to financial statements for the year ended 31 March 2024**

(Rs in Millions unless stated otherwise)

The following table list the input to the models used for the year ended 31 March 2024

Particulars	Option series			Option series		
	02 September 2020			22 May 2023		
	Vest 1	Vest 2	Vest 3	Vest 1	Vest 2	Vest 3
Grant date share price (Rs.)	53.65	53.65	53.65	80.00	80.00	80.00
Exercise price (Rs.)	28.78	28.78	28.78	80.00	80.00	80.00
Expected volatility	20.99%	19.72%	19.00%	51.52%	51.52%	51.52%
Option life	3 Year	3.5 Year	4 Year	4.5 Year	5.5 Year	6.5 Year
Dividend yield	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Risk-free interest rate	4.81%	5.02%	5.21%	6.81%	6.84%	6.87%
Model Used	Black Scholes Option Pricing Model			Black Scholes Option Pricing Model		

**Movements in share options during the year**

The following table reconcile the share option outstanding at the beginning and end of the year.

Particulars	2023-24		2022-23	
	Number of options	Weighted average of exercise price (Rs.)	Number of options	Weighted average of exercise price (Rs.)
Balance at beginning of year	47,84,543	28.78	47,84,543	28.78
Issued during the year	45,17,313	80.00	-	-
Forfeited during the year	(19,60,061)	80.00	-	-
Exercised during the year	-	-	-	-
<b>Balance at end of year</b>	<b>73,41,795</b>	<b>46.62</b>	<b>47,84,543</b>	<b>28.78</b>

The effect of share based payment transactions on the company's profit or loss for the period is presented below:

(Rs in Millions unless stated otherwise)

Particulars	Mar-24	Mar-23
Share based payment expense	35.61	26.15

Note:

- a) **Volatility:**  
Volatility is a measure of the amount by which a price has fluctuated or is expected to fluctuate during the year. The measure of volatility is used in Black Scholes annualized standard deviation of the continuously compounded rate of return on the stock over a period of time. The Company considered the daily historical volatility of the Company's expected life of each vest.
- b) **Risk free rate:**  
The risk free rate being considered for the calculation is the interest rate applicable for a maturity equal to the expected life of the options based on the zero - coupon securities.
- c) **Expected Life of the Options:**  
Expected life of the options / ESARs is the period for which the Company expects the options / ESARs to be live. The minimum life of a stock option / ESARs is the minimum period before which the options/ ESARs cannot be exercised and the maximum life is the period after which the options / ESARs cannot be exercised. The Company has calculated expected life as the average of life of the options / ESARs.
- d) Disclosures for 31 March 2023 have been made after giving effect to the share split, right issue and bonus shares.



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Notes to financial statements for the year ended 31 March 2024

**41 Disclosure on Ratios**

Ratios	Unit	Basis	For the year ended 31 March 2024	For the year ended 31 March 2023	Variance
(i) Current ratio	Times	$\frac{\text{Current assets}}{\text{Current liabilities}}$	0.99	1.14	-13.16%
(ii) Debt-equity ratio	Times	$\frac{\text{Total debt}}{\text{Shareholder's equity}}$	NA	NA	NA
(iii) Return on equity ratio	Percentage	$\frac{\text{Profit after tax}}{\text{Average Shareholder's equity}}$	-58.33%	34.91%	-267.09%
(iv) Trade receivables turnover ratio	Times	$\frac{\text{Net credit sales}}{\text{Average trade receivable}}$	8.44	13.15	-35.82%
(v) Trade payables turnover ratio	Times	$\frac{\text{Net Credit Purchase}}{\text{Average Trade Payables}}$	5.69	8.11	-29.84%
(vi) Net capital turnover ratio	Times	$\frac{\text{Revenue from operation}}{\text{Average Working capital}}$	25.27	80.70	-68.69%
(vii) Inventory turnover ratio	Times	$\frac{\text{Cost of Goods Sold}}{\text{Average of Inventories}}$	NA	NA	NA
(viii) Net profit ratio	Percentage	$\frac{\text{Net profit after tax}}{\text{Revenue from operation}}$	-10.75%	4.30%	-350.00%
(ix) Return on capital employed	Percentage	$\frac{\text{Earning before interest \& taxes (EBIT)*}}{\text{Average capital employed**}}$	-44.74%	31.89%	-240.29%
(x) Return on investment	Percentage	$\frac{\text{Earning before interest \& taxes (EBIT)*}}{\text{Average total assets}}$	-10.37%	7.39%	-240.32%
(xi) Debt service coverage ratio	Percentage	$\frac{\text{Earning before interest \& taxes (EBIT)*}}{\text{Average total debt}}$	NA	NA	NA

\* EBIT = Earning before Interest, tax, exceptional items and other income.

\*\* Capital employed refers to total shareholders equity and debt.

**Note:**

- Wherever, numerator and denominator both are positive, ratio is presented as positive.
- Wherever, either numerator or denominator or both are negative, ratio is presented as negative.

**Reasons for more than 25% variance**

- Return on equity, Net Profit, Net capital turnover, Return on capital employed and Return on investment:**  
The 50th GST Council Meeting introduced 28% GST w.e.f 1st Oct 2023 on deposit as against the 18% charged on net rake under earlier regime. This has adversely impacted the Operations of the company resulting in the decline in the revenue of the Company.  
In order to retain the players and encourage gameplay, the company has introduced GST Instant Bonus equivalent to the GST on the deposit amount, this has substantially resulted in an increase in the customer discount and bonus expense.  
The IPO related cost amounting to Rs 58.84 Millions has been written off as an exceptional item.  
The above items have adversely impacted the Net Profits of the Company during the year, which lets to decrease in the ratios.
- Trade Receivable turnover ratio:**  
There were decrease in revenue from operation during the year due to GST impact and corresponding decrease in the trade receivable, which lead to decrease in ratio.
- Trade Payables turnover ratio:**  
Due to decrease in operation, operating expenses also get reduces, which lead to decrease in the trade payable at the year end. Due to which decrease in ratio.
- Debt equity Ratio and Debt Service Coverage Ratio:** During the financial year 2023-24 and previous year 2022-2023, there is no debt in the company. Hence ratios is not computed.



**Deltatech Gaming Limited**  
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**Notes to financial statements for the year ended 31 March 2024**

**42 Other Statutory Information**

- (i) No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) The company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.
- (iii) There are no charges or satisfactions which are yet to be registered with Registrar of Companies beyond the statutory period.
- (iv) The company has not traded or invested in crypto currency or virtual currency during the current year or previous year.
- (v) There is no income surrendered or disclosed as income during the current or previous year in the tax assessment under the Income Tax Act, 1961, that has been recorded in the books of accounts.
- (vi) No funds have been advanced or loaned or invested by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (viii) The company has not revaluated its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (ix) The company has not given any loans or advances in the nature of loans to the promoters, Directors, KMPs or the related parties as defined under Companies Act, 2013
- (x) The company has not been defined as willful defaulter by any bank or financial institution or government or any government authority.
- (xi) The company has not entered into any scheme of arrangement which has an accounting impact on current or previous year.
- (xii) The company does not have any investments in subsidiary company and hence compliance w.r.t. number of layers prescribed under Companies Act, 2013 provision is not applicable.

**43 Restatement**

The Company has reclassified certain discounts/bonuses given to the customer from 'Advertising and promotional expenses' to reduction from 'Revenue from Operations' in accordance with the requirements of Ind AS 115, Revenue from Contracts with Customers, and has accordingly restated the comparative period financial information as tabulated below for correction of such errors. In accordance with the principles of Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors. There is no impact on balance sheet as on 31 March 2023 and statement of cash flow for the year ended 31 March 2023. The balances of 1 April 2022 have not been restated or represented because there is no impact on the opening balances.

**Impact on Statement of Profit and loss account:**

Particulars	31 March 2023		
	Before Restatement	Adjustment	Restated figures
Revenue	1,755.30	(562.95)	1,192.35
Other expenses	1,222.46	(562.95)	659.51


**44 Audit Trail**

The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company uses accounting software for maintaining its books of account which does not have a feature of recording audit trail (edit log) facility. Based on management assessment, the non-availability of audit trail functions will not have any impact on the performance of the accounting software, as management has all other necessary controls in place which are operating effectively.

The accompanying material accounting policies and notes are an integral part of these financial statements.  
As per our report of even date

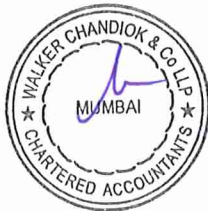
For Walker Chandio & Co LLP  
Chartered Accountants  
Firm Regn. No.001076N/N500013



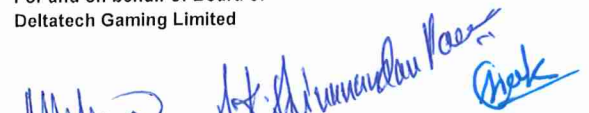
**Khushroo B. Panthaky**  
Partner

Membership No: 042423

Place: Mumbai  
Date: 06th May 2024



For and on behalf of Board of  
Deltatech Gaming Limited



**Ashish Kiran Kapadia** Director  
**Shivanandan Pare** Executive Director & CEO  
**Anannya Godbole** Company Secretary

DIN:02011632

DIN: 03613410

ACS No: A23112

Place: Mumbai  
Date: 06th May 2024